

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2017  
(UNAUDITED)**

POPULATION LAST CENSUS	<u>12,109</u>
NET VALUATION TAXABLE 2017	<u>1,249,273,400</u>
MUNICODE	<u>0315</u>

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:  
COUNTIES – JANUARY 26, 2018  
MUNICIPALITIES - FEBRUARY 10, 2018**

ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A:5-12, AS  
AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE  
DIVISION OF LOCAL GOVERNMENT SERVICE

Township \_\_\_\_\_ of Florence \_\_\_\_\_ County of Burlington

SEE BACK COVER FOR INDEX AND INSTRUCTIONS. DO NOT USE THESE SPACES

	Date	Examined By:
1		Preliminary Check
2		Examined

I hereby certify that the debt shown on Sheets 31 to 34a, 49 to 51a and 63 to 65a are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

Signature: \_\_\_\_\_  
Title: \_\_\_\_\_

(This must be signed by Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

**REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:**

I hereby certify that I am responsible for filing this verified Annual Financial Statement, and information required also included herein and that this Statement is an exact copy of the original on file with the clerk of the governing body, that all calculations, extensions and additions are correct, that no transfers have been made to or from emergency appropriations and all statements contained herein are in proof; I further certify that this statement is correct insofar as I can determine from all the books and records kept and maintained in the Local Unit.

Further, I do hereby certify that I Sandra Blacker am the Chief Financial Officer, License #N0498, of the Township of Florence, County of Burlington and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2017, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2017.

Prepared by Chief Financial Officer: No

Signature	<u>Sandra Blacker</u>
Title	_____
Address	<u>711 Broad Street</u> <u>08518</u> <u>Florence, NJ 08518</u> <u>US</u>
Phone Number	_____
Email	<u>cfo@florence-nj.gov</u>

IT IS HEREBY INCUMBENT UPON THE CHIEF FINANCIAL OFFICER, WHEN NOT PREPARED BY SAID, AT A MINIMUM MUST REVIEW THE CONTENTS OF THIS ANNUAL FINANCIAL STATEMENT WITH THE PREPARER, SO AS TO BE FAMILIAR WITH THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

## THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

### Preparation by Registered Municipal Accountant (Statement of Statutory Auditor Only)

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the Township Of Florence as of December 31, 2017 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures no matters came to my attention that caused me to believe that the Annual Financial Statement for the year end December 31, 2017 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures, or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county, taken as a whole.

Listing of agreed-upon procedures not performed and/or matters coming to my attention of which the Director should be informed:

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Registered Municipal Accountant

Holman Frenia Allison

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Firm Name

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Address

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Phone Number

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Email

Certified by me

MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION  
BY  
CHIEF FINANCIAL OFFICER

*One of the following Certifications must be signed by the Chief Financial Officer if your municipality is eligible for local examination.*

**CERTIFICATION OF QUALIFYING MUNICIPALITY**

1. The outstanding indebtedness of the previous fiscal year is **not in excess of 3.5%**
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
3. The tax collection rate **exceeded 90%**
4. Total deferred charges did not equal or exceed 4% of the total tax levy;
5. There were no **"procedural deficiencies"** noted by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was **no operating deficit** for the previous fiscal year.
7. The municipality did not conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality did not conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does not contain a levy or appropriation "CAP" referendum.
10. The municipality will not apply for Transitional Aid for 2018.

The undersigned certifies that this municipality has compiled in full in meeting ALL of the above criteria in determining its qualification for local examination of its Budget in accordance with N.J.A.C. 5:30-7.5.

Municipality:	<u>Florence</u>
Chief Financial Officer:	<u></u>
Signature:	<u></u>
Certificate #:	<u></u>
Date:	<u></u>

**CERTIFICATION OF NON-QUALIFYING MUNICIPALITY**

The undersigned certifies that this municipality does not meet Item(s) # of the criteria above and therefore does not qualify for local examination of its Budget in accordance with N.J.A.C. 5:30-7.5.

Municipality:	<u>Florence</u>
Chief Financial Officer:	<u></u>
Signature:	<u></u>
Certificate #:	<u></u>
Date:	<u></u>

21-6000623
Fed I.D. #
Florence
Municipality
Burlington
County

**Report of Federal and State Financial Assistance  
Expenditures of Awards**

Fiscal Year Ending: December 31, 2017

	(1) Federal Programs Expended (administered by the State)	(2) State Programs Expended	(3) Other Federal Programs Expended
Total	\$	\$231,233.57	\$

Type of Audit required by OMB Uniform Guidance and N.J. Circular 15-08-OMB:	Financial Statement Audit Performed in Accordance with Government Auditing Standards (Yellow Book)
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Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with OMB Uniform Guidance and N.J. Circular 15-08 OMB. The single audit threshold has been increased to \$750,000 beginning with fiscal year starting 1/1/2015.

[1] Report expenditures from federal pass-through programs received directly from state governments. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.

[2] Report expenditures from state programs received directly from state government or indirectly from pass-through entities. Exclude state aid (i.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.

[3] Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state governments.

_____ Signature of Chief Financial Officer	_____ Date
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**IMPORTANT!**  
**READ INSTRUCTIONS**  
**INSTRUCTION**

The following certification is to be used ONLY in the event there is NO municipality operated utility.

If there is a utility operated by the municipality or if a "utility fund" existed on the books of account, do not sign this statement and do not remove any of the UTILITY sheets from the document.

**CERTIFICATION**

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the Township of Florence, County of Burlington during the year 2017.

I have therefore removed from this statement the sheets pertaining only to utilities

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

(This must be signed by the Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

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**MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2017**

☒ Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2018 and filed with the County Board of Taxation on January 10, 2018 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$1,250,717,600

\_\_\_\_\_  
Thomas Colavecchio  
SIGNATURE OF TAX ASSESSOR  
\_\_\_\_\_  
Florence  
MUNICIPALITY  
\_\_\_\_\_  
Burlington  
COUNTY

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET

**POST CLOSING**  
**TRIAL BALANCE - CURRENT FUND**  
AS OF DECEMBER 31, 2017

Cash Liabilities Must be Subtotaled and Subtotal Must be Marked With "C" - Taxes Receivable Must Be Subtotaled

Title of Account	Debit	Credit
Receivables with Full Reserves		
Other Municipal Liens	20,775.70	
Revenue Accounts Receivable	66,347.18	
Delinquent Taxes	461,139.47	
Tax Title Liens	220,354.96	
Property Acquired by Taxes	70,240.01	
Contract Sales Receivable	0.00	
Mortgage Sales Receivable	0.00	
Subtotal Receivables with Full Reserves	838,857.32	0.00
Cash Liabilities		
Prepaid Taxes		812,313.52
Reserve for Encumbrances		286,511.67
Tax Overpayments		399.43
Due State of NJ - Marriage License Fees		412.00
Due State of NJ - UCC Training Fees		2,578.00
Reserve for Tax Appeals		16,560.30
Due to Federal and State Grant Fund		190,193.36
Tax Anticipation Notes Payable		3,000,000.00
Appropriation Reserves		701,362.50
Due to State of New Jersey - Senior Citizens & Veterans Deductions		63,131.22
Local District School Tax Payable		-2.00
Regional School Tax Payable		
Regional High School Tax Payable		0.00
County Taxes Payable		0.00
Due County for Added and Omitted Taxes		10,300.85
Special District Taxes Payable		0.00
State Library Aid		4,229.50
Subtotal Cash Liabilities	0.00	5,087,990.35
Current Fund Total		
Change Funds	550.00	
Cash	8,117,589.85	
Due from State of NJ - Senior Citizens & Veterans Deductions	0.00	
Deferred Charges	0.00	
Deferred School Taxes	0.00	
Reserve for Receivables		838,857.32
School Taxes Deferred		0.00
Fund Balance		3,030,149.50
Investments		
Total	8,956,997.17	8,956,997.17

**POST CLOSING**  
**TRIAL BALANCE - PUBLIC ASSISTANCE FUND**

Accounts #1 and #2\*  
AS OF DECEMBER 31, 2017

Title of Account	Debit	Credit
Cash Public Assistance #1	0.00	
Cash Public Assistance #2	0.00	
Total	0.00	0.00

**POST CLOSING TRIAL BALANCE –  
FEDERAL AND STATE GRANTS**

AS OF DECEMBER 31, 2017

Title of Account	Debit	Credit
Due from Current Fund	190,193.36	
Reserve for Encumbrances		3,031.00
Cash	0.00	
Federal and State Grants Receivable	8,701.00	
Appropriated Reserves for Federal and State Grants		195,863.36
Unappropriated Reserves for Federal and State Grants		
	198,894.36	198,894.36

**POST CLOSING**  
**TRIAL BALANCE - TRUST FUNDS**  
(Assessment Section Must be Separately Stated)  
AS OF DECEMBER 31, 2017

Title of Account	Debit	Credit
Trust Assessment Fund		
Cash	9,341.77	
Deferred Charges	0.00	
Assessment Bonds		0.00
Assessment Notes		
Fund Balance		9,341.77
Total Trust Assessment Fund	9,341.77	9,341.77
Animal Control Fund		
Reserve for Animal Control Fund Expenditures		15,423.99
Due to State of NJ		10.20
Cash	15,434.19	
Deferred Charges	0.00	
Total Animal Control Fund	15,434.19	15,434.19
Trust Other Fund		
Reserve for Miscellaneous Trust Funds		2,353,923.04
Cash	2,353,923.04	
Deferred Charges	0.00	
Total	2,353,923.04	2,353,923.04
Municipal Open Space Trust Fund		
Reserve for Open Space Trust Fund		329,292.56
Cash	329,292.56	
Total Municipal Open Space Trust Fund	329,292.56	329,292.56



**MUNICIPAL PUBLIC DEFENDER  
CERTIFICATION**

Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2016:	(1)	<u>\$14,000.00</u>
	X	<u>25%</u>
	(2)	<u>\$3,500.00</u>
Municipal Public Defender Trust Cash Balance December 31, 2017:	(3)	<u>\$12,950.81</u>

Note: If the amount of money in a dedicated fund established pursuant to this section exceeds by more than 25% the amount which the municipality expended during the prior year providing the services of a municipal public defender, the amount in excess of the amount expended shall be forwarded to the Criminal Disposition and Review Collection Fund administered by the Victims of Crime Compensation Board (P.O. Box 084, Trenton, N.J. 08625).

Amount in excess of the amount expended:  $3 - (1 + 2) =$  \_\_\_\_\_ \$

The undersigned certifies that the municipality has complied with the regulations governing Municipal Public Defender as required under Public Law 1998, C. 256.

Chief Financial Officer:	<u>Sandra Blacker</u>
Signature:	<u>Sandra Blacker</u>
Certificate #:	_____
Date:	_____

## SCHEDULE OF TRUST FUND RESERVES

Purpose	Amount Dec. 31, 2016 Per Audit Report	Receipts	Disbursements	Balance as of Dec. 31, 2017
Trust Other Reserves (schedule attached)	\$2,278,424.76	\$12,104,663.84	12,029,165.56	\$2,353,923.04
Animal Control Reserve	\$14,993.98	\$18,860.80	18,430.79	\$15,423.99
Open Space Reserve	\$366,312.19	\$134,000.87	171,020.50	\$329,292.56
Totals	\$2,659,730.93	\$12,257,525.51	\$12,218,616.85	\$2,698,639.59

**ANALYSIS OF TRUST ASSESSMENT CASH AND INVESTMENTS PLEDGED TO  
LIABILITIES AND SURPLUS**

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2016	Receipts		Disbursements	Balance Dec. 31, 2017
		Assessments and Liens	Current Budget		
Assesment Serial Bond Issues					
Assessment Bond Anticipation Note Issues					
Other Liabilities					
Trust Surplus					
Trust Surplus	9,341.77				9,341.77
Less Assets "Unfinanced"					
Totals	9,341.77	0.00	0.00	0.00	9,341.77

**POST CLOSING  
TRIAL BALANCE - GENERAL CAPITAL FUND**

AS OF DECEMBER 31, 2017

Title of Account	Debit	Credit
Grant Receivable	564,608.58	
Reserve for Encumbrances		643,822.84
Reserve for Debt Service		1,054.15
Reserve for Environmental Remediation Encumbrances		687.50
Reserve for Recreation Improvements - Unappropriated		198,099.98
Reserve for Developer Impact Fees - Unappropriated		97,000.00
Reserve for Sidewalk Improvements - Unappropriated		62,130.00
Reserve for Local Aid Bikeway Program Grant		97,118.91
Reserve for Transportation Trust Fund Grants		418,489.67
Cash	4,272,396.93	
Deferred Charges	27,587,368.81	
General Capital Bonds		3,450,000.00
Assessment Serial Bonds		0.00
Bond Anticipation Notes		13,869,000.00
Assessment Notes		
Loans Payable		46,705.04
Loans Payable		0.00
Improvement Authorizations - Funded		239,894.73
Improvement Authorizations - Unfunded		12,536,558.31
Capital Improvement Fund		247,804.85
Down Payments on Improvements		0.00
Capital Surplus		516,008.34
Total	32,424,374.32	32,424,374.32

## CASH RECONCILIATION DECEMBER 31, 2017

	Cash		Less Checks Outstanding	Cash Book Balance
	On Hand	On Deposit		
Utility Operating	53,535.49	3,672,719.36	57,062.23	3,669,192.62
Utility Capital		617,869.35	64,992.67	552,876.68
Utility Assessment		347,306.89	27,720.23	319,586.66
Current	288,445.84	7,918,414.46	89,270.45	8,117,589.85
Public Assistance #1**				0.00
Public Assistance #2**				0.00
Federal and State Grant Fund				0.00
Trust - Assessment		9,364.13	22.36	9,341.77
Trust - Dog License		17,741.71	2,307.52	15,434.19
Trust - Other	10,373.24	2,473,438.77	129,888.97	2,353,923.04
Municipal Open Space Trust Fund		329,292.56		329,292.56
Capital - General		4,306,799.10	34,402.17	4,272,396.93
Total	352,354.57	19,692,946.33	405,666.60	19,639,634.30

\* - Include Deposits In Transit

\*\* - Be sure to include a Public Assistance reconciliation and trial balance if the municipality maintains such a bank account

### REQUIRED CERTIFICATION

I hereby certify that all amounts shown in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2017.

I also certify that all amounts, if any, shown for Investments in Savings and Loan Associations on any trial balance have been verified with the applicable passbooks at December 31, 2017.

All "Certificates of Deposit", "Repurchase Agreements" and other investments must be reported as cash and included in this certification.

(THIS MUST BE SIGNED BY THE REGISTERED MUNICIPAL ACCOUNTANT (STATUTORY AUDITOR) OR

CHIEF FINANCIAL OFFICER) depending on who prepared this Annual Financial Statement as certified to on Sheet 1 or 1(a).

Signature: \_\_\_\_\_ Title: \_\_\_\_\_



## CASH RECONCILIATION DECEMBER 31, 2017 (CONT'D)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Bank	Amount
BB&T - Current Fund Checking	209,715.25
NJ Cash Management - Current Fund	2,007,975.55
BB&T - Current Fund Investment Account	5,700,723.66
BB&T - Animal Control Checking	17,741.71
BB&T - Open Space Trust Fund	329,292.56
BB&T - Assessment Trust Checking	9,364.13
BB&T - Unemployment Trust	38,777.49
BB&T - COAH Developer Contributions	1,655,027.40
BB&T - COAH In Lieu of Contributions	4,747.55
BB&T - FSA Account	2,475.77
BB&T - Land Use Escrow	136,528.52
BB&T - General Trust	271,659.81
NJ Cash Management Fund - Trust Fund	34,583.21
BB&T - Payroll Trust Fund	115,277.23
BB&T - Special Law Enforcement Trust	6,879.47
BB&T - General Capital Checking	4,303,671.11
NJ Cash Management Fund - General Capital	3,127.99
BB&T - Water/Sewer Checking Account	192,560.73
BB&T - Water & Sewer Investment	1,976,057.29
NJ Cash Management Fund - Utility Operating	1,504,101.34
BB&T - Water/Sewer Capital Checking	593,878.74
NJ Cash Management Fund - Utility Capital	23,990.61
BB&T - Water & Sewer Special Assessment	347,306.89
Collector's Account	207,482.32
Total	19,692,946.33

Note: Sections N.J.S. 40A:4-61, 40A:4-62 and 40A:4-63 of the Local Budget Law require that separate bank accounts be maintained for each allocated fund.

**MUNICIPALITIES AND COUNTIES FEDERAL AND STATE GRANTS RECEIVABLE**

Grant	Balance Jan. 1, 2017	2017 Budget Revenue Realized	Received	Canceled	Other	Balance Dec. 31, 2017	Other Grant Receivable Description
Burlington County Parks Grant	42,030.00		42,030.00			0.00	
Municipal Alliance Grant	8,701.00	8,701.00	875.92	7,825.08		8,701.00	
Recreation Contribution Grant	0.00	2,545.00	2,545.00			0.00	
Waste Management Grant	0.00	2,000.00	2,000.00			0.00	
Comcast Technology Grant	0.00	25,000.00	25,000.00			0.00	
Recycling Tonnage Grant	0.00	98,923.76	98,923.76			0.00	
Clean Communities Program	0.00	26,567.26	26,567.26			0.00	
Distracted Driving Crackdown	0.00	5,500.00	5,445.00	55.00		0.00	
Body Armor Replacement Fund	0.00	2,588.97	2,588.97			0.00	
NJ Transportation Trust Fund Authority Act	220,000.00			220,000.00		0.00	
Total	270,731.00	171,825.99	205,975.91	227,880.08		8,701.00	

# SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2017	Transferred from 2017 Budget		Expended	Cancelled	Other	Balance Dec. 31 2017	Other Grant Receivable Description
		Budget	Appropriations 40A:4-87					
Burlington County Parks Grant	12,903.10			2,241.00			10,662.10	
Municipal Alliance Grant	8,701.00	8,701.00		1,250.92	7,825.08		8,326.00	
Recreation Contribution	518.27			518.27			0.00	
Recreation Contribution - Send A Kid to Camp	1,650.00		1,295.00	800.00			2,145.00	
Recreation Contribution - Covington Baseball	19,968.96						19,968.96	
Recreation Contribution - National Gypsum	250.00		1,250.00				1,500.00	
Waste Management Environmental Grant	8,334.80		2,000.00	3,959.20			6,375.60	
Comcast Technology Grant								
Recycling Tonnage Grant	48,495.06	66,953.71	25,000.00				25,000.00	
Drunk Driving Enforcement Grant	3,915.58		31,970.05	31,418.85			115,999.97	
Clean Communities Program	0.00			1,520.91			2,394.67	
Body Armor Replacement Fund	4,225.05		26,567.26	26,567.26			0.00	
Distracted Driving Crackdown	0.00		2,588.97	4,225.05			2,588.97	
Municipal Alcohol Education/Rehab Program	902.09		5,500.00	5,445.00	55.00		0.00	
Shade Tree Grant	87.50			87.50			0.00	
NJ Transportation Trust Fund Authority Act	220,000.00				220,000.00		0.00	
Total	329,951.41	75,654.71	96,171.28	78,033.96	227,880.08		195,863.36	



**SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS**

Grant	Balance Jan. 1, 2017	Transferred from 2017 Budget		Receipts	Grants Receivable	Other	Balance Dec. 31, 2017	Other Grant Receivable Description
		Budget	Appropriations Appropriation By 40A-4-87					
Total								



### LOCAL DISTRICT SCHOOL TAX

		Debit	Credit
Balance January 1, 2017			
School Tax Payable #	85001-00		1.00
School Tax Deferred (Not in excess of 50% of Levy - 2016 -2017)	85002-00		
Prepaid Beginning Balance			
Levy School Year July 1, 2017- June 30, 2018			
Levy Calendar Year 2017			18,705,976.00
Paid		18,705,979.00	
Balance December 31, 2017			
School Tax Payable #	85003-00	-2.00	
School Tax Deferred (Not in excess of 50% of Levy - 2017 -2018)	85004-00	0.00	
Prepaid Ending Balance			
Total		18,705,977.00	18,705,977.00

Amount Deferred at during year \_\_\_\_\_

\* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools

# Must include unpaid requisitions

### MUNICIPAL OPEN SPACE TAX

		Debit	Credit
Balance January 1, 2017			0.00
2017 Levy	85105-00		124,927.00
Added and Omitted Levy			
Interest Earned			0.00
Expenditures		124,927.00	
Balance December 31, 2017	85046-00	0.00	
Total		124,927.00	124,927.00

### REGIONAL SCHOOL TAX

		Debit	Credit
Balance January 1, 2017			
School Tax Payable	85031-00		
School Tax Deferred (Not in excess of 50% of Levy - 2016 -2017)	85032-00		
Prepaid Beginning Balance			
Levy School Year July 1, 2017- June 30, 2018			
Levy Calendar Year 2017			
Paid			
Balance December 31, 2017			
School Tax Payable	85033-00	0.00	
School Tax Deferred (Not in excess of 50% of Levy - 2017 -2018)	85034-00	0.00	
Prepaid Ending Balance			
Total		0.00	0.00

Amount Deferred at during Year \_\_\_\_\_  
 # Must include unpaid requisitions

### REGIONAL HIGH SCHOOL TAX

		Debit	Credit
Balance January 1, 2017			
School Tax Payable	85041-00		
School Tax Deferred (Not in excess of 50% of Levy - 2016 - 2017 )	85042-00		
Prepaid Beginning Balance			
Levy School Year July 1, 2017- June 30, 2018			
Levy Calendar Year 2017			
Paid			
Balance December 31, 2017			
School Tax Payable	85043-00	0.00	
School Tax Deferred (Not in excess of 50% of Levy - 2017 -2018)	85044-00	0.00	
Prepaid Ending Balance			
Total		0.00	0.00

Amount Deferred at during year \_\_\_\_\_  
 # Must include unpaid requisitions

**COUNTY TAXES PAYABLE**

	Debit	Credit
Balance January 1, 2017		
County Taxes 80003-01		
Due County for Added and Omitted Taxes 80003-02		
2017Levy		
General County 80003-03		4,220,973.61
County Library 80003-04		390,148.04
County Health		0.00
County Open Space Preservation		503,102.61
Due County for Added and Omitted Taxes 80003-05		10,300.85
Paid	5,114,224.26	
Balance December 31, 2017		
County Taxes	0.00	
Due County for Added and Omitted Taxes	10,300.85	
Total	5,124,525.11	5,124,525.11

Paid for Regular County Levies	5,114,224.26
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### Paid for Added and Omitted Taxes

## SPECIAL DISTRICT TAXES

		Debit	Credit
Balance January 1, 2017	80003-06		0.00
2017 Levy: (List Each Type of District Tax Separately - see Footnote)			
2017 Fire District Levy			
Total 2017 Levy	80003-07		1,819,342.00
Paid	80003-08	1,819,342.00	
Balance December 31, 2017	80003-09	0.00	
Total		1,819,342.00	1,819,342.00

Footnote: Please state the number of districts in each instance

**STATE LIBRARY AID****RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID**

	Debit	Credit
Balance Jan 1, CY (Credit)		3,034.50
State Library Aid Received in CY (Credit)		1,195.00
Expended (Debit)		
Balance December 31, 2017	4,229.50	
Total	4,229.50	4,229.50

**RESERVE FOR EXPENSE OF PARTICIPATION IN FREE COUNTY LIBRARY WITH STATE AID**

Balance January 1, CY (Credit)		
State Library Aid Received in CY (Credit)		
Expended (Debit)		
Balance December 31, 2017	0.00	
Total	0.00	0.00

**RESERVE FOR AID TO LIBRARY OR READING ROOM WITH STATE AID (N.J.S.A 40:54-35)**

Balance January 1, CY (Credit)		
State Library Aid Received in CY (Credit)		
Expended (Debit)		
Balance December 31, 2017	0.00	
Total	0.00	0.00

**RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID**

Balance January 1, CY (Credit)		
State Library Aid Received in CY (Credit)		
Expended (Debit)		
Balance December 31, 2017	0.00	
Total	0.00	0.00

### STATEMENT OF GENERAL BUDGET REVENUES 2017

Source	Budget -01	Realized -02	Excess or Deficit -03
Surplus Anticipated 80101-	1,800,000.00	1,800,000.00	0.00
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Adopted Budget	4,034,999.00	5,096,537.25	1,061,538.25
Added by NJS40A:4-87	301,171.28	301,171.28	0.00
Total Miscellaneous Revenue Anticipated 80103-	4,336,170.28	5,397,708.53	1,061,538.25
Receipts from Delinquent Taxes 80104-	300,000.00	357,582.11	57,582.11
Amount to be Raised by Taxation:			
(a) Local Tax for Municipal Purposes 80105-	5,480,411.00		
(b) Addition to Local District School Tax 80106-			
(c) Minimum Library Tax 80107-			
County Only: Total Raised by Taxation			
Total Amount to be Raised by Taxation 80107-	5,480,411.00	5,640,485.84	160,074.84
Total	11,916,581.28	13,195,776.48	1,279,195.20

### ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash 80108-00		30,843,255.95
Amount to be Raised by Taxation		
Local District School Tax 80109-00	18,705,976.00	
Regional School Tax 80119-00		
Regional High School Tax 80110-00		
County Taxes 80111-00	5,114,224.26	
Due County for Added and Omitted Taxes 80112-00	10,300.85	
Special District Taxes 80113-00	1,819,342.00	
Municipal Open Space Tax 80120-00	124,927.00	
Reserve for Uncollected Taxes 80114-00		572,000.00
Deficit in Required Collection of Current Taxes (or) 80115-00		
Balance for Support of Municipal Budget (or) 80116-00	5,640,485.84	
*Excess Non-Budget Revenue (see footnote) 80117-00		
*Deficit Non-Budget Revenue (see footnote) 80118-00		
Total	31,415,255.95	31,415,255.95

\* These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to "Non-Budget Revenue" only.



**STATEMENT OF GENERAL BUDGET REVENUES 2017**  
**MISCELLANEOUS REVENUES ANTICIPATED: ADDED BY N.J.S. 40A:4-87**

Source	Budget	Realized	Excess of Deficit
Safe and Secure Community Program	31,970.05	31,970.05	0.00
Clean Communities Program	26,567.26	26,567.26	0.00
Body Armor Fund	2,588.97	2,588.97	0.00
Distracted Driving Crackdown	5,500.00	5,500.00	0.00
Comcast Technology Grant	25,000.00	25,000.00	0.00
NJ Transportation Trust Fund	205,000.00	205,000.00	0.00
Waste Management Contribution	2,000.00	2,000.00	0.00
Recreation Contribution Grant	2,545.00	2,545.00	0.00
	301,171.28	301,171.28	0.00

I hereby certify that the above list of Chapter 159 insertions of revenue have been realized in cash or I have received written notification of the award of public or private revenue. These insertions meet the statutory requirements of N.J.S.A. 40A:4-87 and matching funds have been provided if applicable.

CFO Signature \_\_\_\_\_

### STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2017

2017 Budget as Adopted	80012-01	11,615,410.00
2017 Budget - Added by N.J.S. 40A:4-87	80012-02	301,171.28
Appropriated for 2017 (Budget Statement Item 9)	80012-03	11,916,581.28
Appropriated for 2017 Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	11,916,581.28
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	11,916,581.28
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	10,643,209.24
Paid or Charged - Reserve for Uncollected Taxes	80012-09	572,000.00
Reserved	80012-10	701,362.50
Total Expenditures	80012-11	11,916,571.74
Unexpended Balances Cancelled (see footnote)	80012-12	9.54

**FOOTNOTES - RE: OVEREXPENDITURES**

Every appropriation overexpended in the budget document must be marked with an \* and must agree in the aggregate with this item.

**RE: UNEXPENDED BALANCES CANCELED:**

Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled".

### SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES (EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

2017 Authorizations		
N.J.S. 40A:4-46 (After adoption of Budget)		
N.J.S. 40A:4-20 (Prior to adoption of Budget)		
Total Authorizations		
Deduct Expenditures:		
Paid or Charged		
Reserved		
Total Expenditures		

**RESULTS OF 2017 OPERATION**  
CURRENT FUND

	Debit	Credit
Unexpended Balances of 2016 Appropriation Reserves		277,897.94
Prior Year Senior Citizen Deductions Disallowed	2,066.43	
Unexpended Balances of CY Budget Appropriations		9.54
Excess of Anticipated Revenues: Miscellaneous Revenues Anticipated		1,061,538.25
Excess of Anticipated Revenues: Delinquent Tax Collections		57,582.11
Excess of Anticipated Revenues: Required Collection of Current Taxes		160,074.84
Miscellaneous Revenue Not Anticipated		96,014.44
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property		0.00
Deferred School Tax Revenue: Balance January 1, CY		
Deferred School Tax Revenue: Balance December 31, CY		0.00
Deficit in Anticipated Revenues: Miscellaneous Revenues Anticipated		
Sale of Municipal Assets (Credit)		
Unexpended Balances of PY Appropriation Reserves (Credit)		
Deficit in Anticipated Revenues: Delinquent Tax Collections		
Prior Years Interfunds Returned in CY (Credit)		1,500.00
Deficit in Anticipated Revenues: Required Collection of Current Taxes	0.00	
Cancellation of Reserves for Federal and State Grants (Credit)		
Statutory Excess in Reserve for Dog Fund Expenditures (Credit)		
Interfund Advances Originating in CY (Debit)		
Cancellation of Federal and State Grants Receivable (Debit)		
Senior Citizen Deductions Disallowed - Prior Year Taxes (Debit)		
Refund of Prior Year Revenue (Debit)	853.18	
Surplus Balance	1,651,697.51	
Deficit Balance		
	1,654,617.12	1,654,617.12

### SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
Tax Collector	4,761.58
General Trust - Administrative Fees for O/S Employment	19,298.06
Auction Proceeds	19,424.99
Oil, Metal, Electrical Recycling	7,024.81
State of NJ - Inspection Fines Reimbursement	8,032.88
State of NJ - Hotel Fee	1,807.95
State of NJ - Administration Costs	2,409.96
IAA - PY Prescription Rebate	21,608.10
PY Appropriation Reimbursement	9,553.07
Other	2,093.04
Total Amount of Miscellaneous Revenues Not Anticipated	96,014.44

**SURPLUS – CURRENT FUND  
YEAR 2017**

	Debit	Credit
Miscellaneous Revenue Not Anticipated: Payments in Lieu of Taxes on Real Property (Credit)		
Excess Resulting from CY Operations		1,651,697.51
Amount Appropriated in the CY Budget - Cash	1,800,000.00	
Amount Appropriated in the CY Budget - with Prior Written Consent of Director of Local Government Services		
Balance January 1, CY (Credit)		3,178,451.99
Balance December 31, 2017 80014-05	3,030,149.50	
	4,830,149.50	4,830,149.50

**ANALYSIS OF BALANCE DECEMBER 31, 2017  
(FROM CURRENT FUND – TRIAL BALANCE)**

Cash		8,117,589.85
Investments		
Sub-Total		8,117,589.85
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	5,087,990.35
Cash Surplus	80014-09	3,029,599.50
Deficit in Cash Surplus	80014-10	
Other Assets Pledged to Surplus		
Due from State of N.J. Senior Citizens and Veterans Deduction	80014-16	0.00
Deferred Charges #	80014-12	0.00
Cash Deficit	80014-13	0.00
Total Other Assets	80014-14	0.00
	80014-15	3,029,599.50

(FOR MUNICIPALITIES ONLY)  
**CURRENT TAXES – 2017 LEVY**

1.	Amount of Levy as per Duplicate (Analysis) #	82101-00	29,432,881.30
	(Abstract of Ratables)	82113-00	
2.	Amount of Levy Special District Taxes	82102-00	1,823,939.16
3.	Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et. seq.	82103-00	
4.	Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et. seq.	82104-00	62,982.11
5a.	Subtotal 2017 Levy		31,319,802.57
5b.	Reductions due to tax appeals **		
5c.	Total 2017 Tax Levy	82106-00	31,319,802.57
6.	Transferred to Tax Title Liens	82107-00	14,665.69
7.	Transferred to Foreclosed Property	82108-00	
8.	Remitted, Abated or Canceled	82109-00	11,974.32
9.	Discount Allowed	82110-00	
10.	Collected in Cash: In 2016	82121-00	221,960.24
	In 2017 *	82122-00	30,012,270.43
	Homestead Benefit Revenue	82124-00	488,275.28
	State's Share of 2017 Senior Citizens and Veterans Deductions Allowed	82123-00	120,750.00
	Total to Line 14	82111-00	30,843,255.95
11.	Total Credits		30,869,895.96
12.	Amount Outstanding December 31, 2017	83120-00	449,906.61
13.	Percentage of Cash Collections to Total 2017 Levy, (Item 10 divided by Item 5c) is	98.48 82112-00	

**Note: Did Municipality Conduct Accelerated Tax Sale or Tax Levy Sale?**

**No**

14.	Calculation of Current Taxes Realized in Cash:		
	Total of Line 10		30,843,255.95
	Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		
	To Current Taxes Realized in Cash		30,843,255.95

Note A: In showing the above percentage the following should be noted:  
Where Item 5 shows \$31,319,802.57, and Item 10 shows \$30,843,255.95, the percentage represented  
by the cash collections would be \$30,843,255.95 / \$31,319,802.57 or 98.48. The correct percentage to  
be shown as Item 13 is 98.48%.

# Note: On Item 1 if Duplicate (Analysis) Figure is used; be sure to include Senior Citizens and Veterans  
Deductions.

\* Include overpayments applied as part of 2017 collections.

\*\* Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution of the  
governing body prior to introduction of municipal budget. (N.J.S.A. 40A:4-41)



## ACCELERATED TAX SALE/TAX LEVY SALE – CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2017

Utilize this sheet only if you conducted an Accelerated Tax Sale or Tax Levy Sale pursuant to Chapter 99, P.L. 1997

### (1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash

LESS: Proceeds from Accelerated Tax Sale

**NET Cash Collected**

Line 5c Total 2017 Tax Levy

Percentage of Collection Excluding Accelerated Tax Sale Proceeds

(Net Cash Collected divided by Item 5c) is

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### (2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash

LESS: Proceeds from Tax Levy Sale (excluding premium)

**NET Cash Collected**

Line 5c Total 2017 Tax Levy

Percentage of Collection Excluding Accelerated Tax Sale Proceeds

(Net Cash Collected divided by Item 5c) is

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**SCHEDULE OF DUE FROM/TO STATE OF NEW JERSEY  
FOR SENIOR CITIZENS AND VETERANS DEDUCTIONS**

	Debit	Credit
Balance Jan 1, CY: Due From State of New Jersey (Debit)		
Balance Jan 1, CY: Due To State of New Jersey (Credit)		61,316.83
Sr. Citizens Deductions Per Tax Billings (Debit)	23,500.00	
Veterans Deductions Per Tax Billings (Debit)	95,500.00	
Sr. Citizen & Veterans Deductions Allowed by Collector (Debit)	3,000.00	
Sr. Citizen & Veterans Deductions Disallowed by Collector (Credit)		1,250.00
Sr. Citizens Deductions Disallowed By Tax Collector PY Taxes (Credit)		2,066.43
Received in Cash from State (Credit)		120,497.96
Balance December 31, 2017	63,131.22	
	185,131.22	185,131.22

Calculation of Amount to be included on Sheet 22, Item  
10- 2017 Senior Citizens and Veterans Deductions

Allowed

Line 2	23,500.00
Line 3	95,500.00
Line 4	3,000.00
Sub-Total	122,000.00
Less: Line 7	1,250.00
To Item 10	120,750.00

**SCHEDULE OF RESERVE FOR TAX APPEALS PENDING  
(N.J.S.A. 54:3-27)**

		Debit	Credit
Balance January 1, 2017			0.00
Taxes Pending Appeals			
Interest Earned on Taxes Pending Appeals			
Contested Amount of 2017 Taxes Collected which are Pending State Appeal			
Interest Earned on Taxes Pending State Appeals			
Budget Appropriation			
Cash Paid to Appellants (Including 5% Interest from Date of Payment			
Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)			
Balance December 31, 2017		0.00	
Taxes Pending Appeals*	0.00		
Interest Earned on Taxes Pending Appeals	0.00		
		0.00	0.00

\*Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2017

\_\_\_\_\_  
Signature of Tax Collector

\_\_\_\_\_  
License #                      Date

# COMPUTATION OF APPROPRIATION: RESERVE FOR UNCOLLECTED TAXES AND AMOUNT TO BE RAISED BY TAXATION IN 2018 MUNICIPAL BUDGET

		YEAR 2018	YEAR 2017
1. Total General Appropriations for 2018 Municipal Budget Statement Item 8 (L) (Exclusive of Reserve for Uncollected Taxes)	80015-	11,569,480	XXXXXXXXXX
2. Local District School Tax - Actual	80016-	XXXXXXXXXX	18,456,995
Estimate**	80017-	18,800,000	XXXXXXXXXX
3. Regional School District Tax - Actual	80025-	XXXXXXXXXX	-
Estimate*	80026-		XXXXXXXXXX
4. Regional High School Tax - Actual	80018-	XXXXXXXXXX	-
School Budget Estimate*	80019-		XXXXXXXXXX
5. County Tax Actual	80020-	XXXXXXXXXX	4,908,787
Estimate*	80021-	5,125,000	XXXXXXXXXX
6. Special District Taxes Actual	80022-	XXXXXXXXXX	1,674,663
Estimate*	80023-	1,820,000	XXXXXXXXXX
7. Municipal Open Space Tax Actual	80027-	XXXXXXXXXX	-
Estimate*	80028-	126,000	XXXXXXXXXX
8. Total General Appropriations & Other Taxes	80024-01	37,440,480	
9. Less: Total Anticipated Revenues from 2018 in Municipal Budget (Item 5)	80024-02	6,605,527	
10. Cash Required from 2018 Taxes to Support Local Municipal Budget and Other Taxes	80024-03	30,834,953	
11. Amount of item 10 Divided by 98.34% [820034-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)	80024-05	31,354,816	
<u>Analysis of Item 11:</u>			
Local District School Tax (Amount Shown on Line 2 Above)	18,800,000		
Regional School District Tax (Amount Shown on Line 3 Above)	-		
Regional High School Tax (Amount Shown on Line 4 Above)	-		
County Tax (Amount Shown on Line 5 Above)	5,125,000		
Special District Tax (Amount Shown on Line 6 Above)	1,820,000		
Municipal Open Space Tax (Amount Shown on Line 7 Above)	126,000		
Tax in Local Municipal Budget	5,483,816		
Total Amount (see Line 11)	31,354,816		
12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10)	80024-06	519,863	
Computation of "Tax in Local Municipal Budget" Item 1 - Total General Appropriations		11,569,480	
Item 12 - Appropriation: Reserve for Uncollected Taxes		519,863	
Sub-Total		12,089,343	
Less: Item 9 - Total Anticipated Revenues		6,605,527	
Amount to be Raised by Taxation in Municipal Budget	80024-07	5,483,816	

\* Must not be stated in an amount less than "actual" Tax of year 2016.

\*\* May not be stated in an amount less than proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2017 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.

Note:  
The amount of anticipated revenues (Item 9) may never exceed the total of Items 1 and 12.

## ACCELERATED TAX SALE - CHAPTER 99

Calculation To Utilize Proceeds In Current Budget As Deduction

To Reserve For Uncollected Taxes Appropriation

A.	Reserve for Uncollected Taxes (sheet 25, Item 12)	\$
		_____
B.	Reserve for Uncollected Taxes Exclusion Outstanding Balance of Delinquent Taxes (sheet 26, Item 14A) x % of Collection (Item 16)	\$
		_____
C.	TIMES: % of increase of Amount to be Raised by Taxes over Prior Year [(2018 Estimated Total Levy - 2017 Total Levy)/2017 Total Levy]	%
		_____
D.	Reserve for Uncollected Taxes Exclusion Amount [(B x C) + B]	\$
		_____
E.	Net Reserve for Uncollected Taxes Appropriation in Current Budget	\$
		_____
	(A-D)	

### 2018 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

1.	Subtotal General Appropriations (item 8(L) budget sheet 29)	_____
2.	Taxes not Included in the budget (AFS 25, items 2 thru 7)	\$
		_____
	Total	\$
		_____
3.	Less: Anticipated Revenues (item 5, budget sheet 11)	_____
4.	Cash Required	\$
		_____
5.	Total Required at _____ \$ (items 4+6)	\$
		_____
6.	Reserve for Uncollected Taxes (item E above)	_____

### SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1.	Balance January 1, 2017		566,555.92	
	A. Taxes	83102-00 343,335.44		
	B. Tax Title Liens	83103-00 223,220.48		
2.	Cancelled			
	A. Taxes	83105-00		
	B. Tax Title Liens	83106-00		290.00
3.	Transferred to Foreclosed Tax Title Liens:			
	A. Taxes	83108-00		
	B. Tax Title Liens	83109-00		
4.	Added Taxes	83110-00	8,238.32	
5.	Added Tax Title Liens	83111-00		
6.	Adjustment between Taxes (Other than current year)			
	A. Taxes - Transfers to Tax Title Liens	83104-00		
	B. Tax Title Liens - Transfers from Taxes	83107-00		
7.	Balance Before Cash Payments			574,504.24
8.	Totals		574,794.24	574,794.24
9.	Collected:			357,582.11
	A. Taxes	83116-00 340,340.90		
	B. Tax Title Liens	83117-00 17,241.21		
10.	Interest and Costs - 2017 Tax Sale			
11.	2017 Taxes Transferred to Liens	83119-00	14,665.69	
12.	2017 Taxes	83123-00	449,906.61	
13.	Balance December 31, 2017			681,494.43
	A. Taxes	83121-00 461,139.47		
	B. Tax Title Liens	83122-00 220,354.96		
14.	Totals		1,039,076.54	1,039,076.54
15.	Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 9 divided by Item No. 7) is 62.24			
16.	Item No. 14 multiplied by percentage 424,162.13 And represents the shown above is _____ maximum amount that may be anticipated in 2018. (See Note A on Sheet 22 - Current Taxes) (1) These amounts will always be the same.			



**SCHEDULE OF FORECLOSED PROPERTY**  
(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

	Debit	Credit
Balance January 1, CY (Debit)	70,240.01	
Foreclosed or Deeded in CY: Tax Title Liens (Debit)		
Foreclosed or Deeded in CY: Taxes Receivable (Debit)		
Adjustment to Assessed Valuation (Debit)		
Adjustment to Assessed Valuation (Credit)		
Sales: Cash* (Credit)		
Sales: Contract (Credit)		
Sales: Mortgage (Credit)		
Sales: Loss on Sales (Credit)		
Sales: Gain on Sales (Debit)		
Balance December 31, 2017		70,240.01
	70,240.01	70,240.01

**CONTRACT SALES**

	Debit	Credit
Balance January 1, CY (Debit)		
CY Sales from Foreclosed Property (Debit)		
Collected * (Credit)		
Balance December 31, 2017		0.00
	0.00	0.00

**MORTGAGE SALES**

	Debit	Credit
Balance January 1, CY (Debit)		
CY Sales from Foreclosed Property (Debit)		
Collected * (Credit)		
Balance December 31, 2017		0.00
	0.00	0.00

Analysis of Sale of Property:	\$0.00
*Total Cash Collected in 2017	(84125-00)
Realized in 2017 Budget	
To Results of Operation	0.00

**DEFERRED CHARGES**  
**- MANDATORY CHARGES ONLY -**  
**CURRENT, TRUST, AND GENERAL CAPITAL FUNDS**

(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55,  
N.J.S. 40A:4-55.1 or N.J.S. 40A:4-55.13 listed on Sheets 29 and 30.)

Caused By	Amount Dec. 31, 2016 per Audit Report	Amount in 2017 Budget	Amount Resulting from 2017	Balance as at Dec. 31, 2017
Deficit from Operations	\$	\$	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00

**EMERGENCY AUTHORIZATIONS UNDER N.J.S. 40A:4-47 WHICH HAVE BEEN  
FUNDED OR REFUNDED UNDER N.J.S. 40A:2-3 OR N.J.S. 40A:2-51**

Date	Purpose	Amount
		\$

**JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED**

In Favor Of	On Account Of	Date Entered	Amount	Appropriated for in Budget of Year 2018
			\$	



N.J.S. 40A:4-53 SPECIAL EMERGENCY - TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE MAPS FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ETC. FOR SANITARY SEWER SYSTEM; MUNICI- PAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized	Balance Dec. 31, 2016	Reduced in 2017		Balance Dec. 31, 2017
					By 2017 Budget	Cancelled by Resolution	
Totals							
					80025-00	80026-00	

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. 40A:4-53 et seq. and are recorded on this page

\_\_\_\_\_  
Chief Financial Officer

\* Not less than one-fifth (1/5) of amount authorized but not more than the amount shown in the column Balance Dec. 31, 2017 must be entered here and then raised in the 2018 budget.

N.J.S. 40A:4-55.1, ET SEQ., SPECIAL EMERGENCY - DAMAGE CAUSED TO ROADS OR BRIDGES BY SNOW, ICE, FROST OR FLOOD  
N.J.S. 40A:4-55.13, ET SEQ., SPECIAL EMERGENCY - PUBLIC EXIGENCIES CAUSED BY CIVIL DISTURBANCES

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized	Balance Dec. 31, 2016	Reduced in 2017		Balance Dec. 31, 2017
					By 2017 Budget	Cancelled by Resolution	
Totals							
					80027-00	80028-00	

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. 40A:4-55 et seq. and N.J.S.A 40A:4-55.13 et seq. are recorded on this page

\_\_\_\_\_  
Chief Financial Officer

\* Not less than one-third (1/3) of amount authorized but not more than the amount shown in the column Balance Dec. 31, 2017 must be entered here and then raised in the 2018 budget.

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2018 DEBT SERVICE FOR BONDS  
MUNICIPAL GENERAL CAPITAL BONDS**

		Debit	Credit	2018 Debt Service
Outstanding January 1, CY (Credit)			4,030,000.00	
Issued (Credit)				
Paid (Debit)		580,000.00		
Cancelled (Debit)				
Outstanding Dec. 31, 2017	80033-04	3,450,000.00		
		4,030,000.00	4,030,000.00	
2018 Bond Maturities – General Capital Bonds			80033-05	585,000.00
2018 Interest on Bonds	80033-06		98,478.14	

**ASSESSMENT SERIAL BONDS**

Outstanding January 1, CY (Credit)			
Issued (Credit)			
Paid (Debit)			
Outstanding Dec. 31, 2017	80033-10	0.00	
		0.00	0.00
2018 Bond Maturities – General Capital Bonds			80033-11
2018 Interest on Bonds	80033-12		

**LIST OF BONDS ISSUED DURING 2017**

Purpose	2018 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

80033-14

8033-15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2018 DEBT SERVICE FOR LOANS  
MUNICIPAL GREEN ACRES TRUST LOAN**

		Debit	Credit	2018 Debt Service
Outstanding January 1, CY (Credit)			77,076.12	
Issued (Credit)				
Paid (Debit)		30,371.08		
Outstanding Dec. 31, 2017	80033-04	46,705.04		
		77,076.12	77,076.12	
2018 Loan Maturities			80033-05	30,981.53
2018 Interest on Loans			80033-06	779.96
Total 2018 Debt Service for Loan			80033-13	31,761.49

**GREEN ACRES TRUST LOAN**

Outstanding January 1, CY (Credit)			
Issued (Credit)			
Paid (Debit)			
Outstanding Dec. 31, 2017	80033-10	0.00	
		0.00	0.00
2018 Loan Maturities			80033-11
2018 Interest on Loans			80033-12
Total 2018 Debt Service for Loan			8033-13

**LIST OF LOANS ISSUED DURING 2017**

Purpose	2018 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

80033-14

80033-15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND DEBT SERVICE FOR LOANS**

	Debit	Credit	Debt Service
Outstanding January 1,			
Issued			
Paid			
Outstanding December 31,			
Loan Maturities			
Interest on Loans			
Total Debt Service for Loan			



**SCHEDULE OF BONDS ISSUED AND OUTSTANDING**  
**AND 2018 DEBT SERVICE FOR BONDS**  
TYPE I SCHOOL TERM BONDS

	Debit	Credit	2018 Debt Service
Outstanding January 1, CY (Credit)			
Paid (Debit)			
Outstanding Dec. 31, 2017	80034-03	0.00	
	0.00	0.00	
2018 Bond Maturities – Term Bonds		80034-04	
2018 Interest on Bonds		80034-05	

**Type 1 School Serial Bond**

Outstanding January 1, CY (Credit)			
Issued (Credit)			
Paid (Debit)			
Outstanding Dec. 31, 2017	80034-09	0.00	
		0.00	0.00
2018 Interest on Bonds	80034-10		
2018 Bond Maturities – Serial Bonds		80034-11	
Total "Interest on Bonds – Type 1 School Debt Service"		80034-12	

**LIST OF BONDS ISSUED DURING 2017**

Purpose	2018 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total				

**2018 INTEREST REQUIREMENT – CURRENT FUND DEBT ONLY**

		Outstanding Dec. 31, 2017	2018 Interest Requirement
Tax Anticipation Note Payable	80038	\$3,000,000.00	\$26,337.50



**DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)**

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue	Amount of Note Outstanding Dec. 31, 2017	Date of Maturity	Rate of Interest	2018 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest	
2012-12 Acquisition of Property Adjacent to Marter Park for Open Space Purposes	570,000.00	6/20/2012	320,000.00	1/24/2018	2.00	25,000.00	6,400.00	1/24/2018
2013-17 Acquisition of Property on Hornberger Ave for Open Space Purposes	760,000.00	12/19/2013	560,000.00	1/24/2018	2.00	25,000.00	11,200.00	1/24/2018
2014-03 Acquisition of Property at 1042 Potts Mill Road for Open Space Purposes	256,500.00	1/28/2015	156,500.00	1/24/2018	2.00	25,000.00	3,130.00	1/24/2018
2011-03 Various Capital Improvements	400,000.00	1/28/2015	294,000.00	1/24/2018	2.00	15,475.00	5,880.00	1/24/2018
2012-05 Improvements to Recreational Fields	200,000.00	1/28/2015	200,000.00	1/24/2018	2.00	6,900.00	4,000.00	1/24/2018
2013-05 Acquisition of Street Sweeper	237,500.00	1/28/2015	237,500.00	1/24/2018	2.00	12,500.00	4,750.00	1/24/2018
2013-12 2013/2014 Road Program	760,000.00	1/28/2015	760,000.00	1/24/2018	2.00	40,000.00	15,200.00	1/24/2018
2013-13 Repair & Reconstruction of the Boulevard	236,250.00	1/28/2015	201,250.00	1/24/2018	2.00	5,165.00	4,025.00	1/24/2018
2013-16 Acquisition of Property on the Route 130 Corridor	937,000.00	1/28/2015	162,000.00	1/24/2018	2.00	2,055.00	3,240.00	1/24/2018
2013-21 Construction of Parking Lot at Veteran's Park	152,000.00	1/28/2015	152,000.00	1/24/2018	2.00	5,245.00	3,040.00	1/24/2018
2014-10 Acquisition of Police Vehicles	109,250.00	1/28/2015	109,250.00	1/24/2018	2.00	12,140.00	2,185.00	1/24/2018
2014-11 Acquisition of Public Works Vehicles	285,000.00	1/28/2015	285,000.00	1/24/2018	2.00	13,670.00	5,700.00	1/24/2018
2014-12 Improvements to Boulevard Street	285,000.00	1/28/2015	180,000.00	1/24/2018	2.00	4,620.00	3,600.00	1/24/2018

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue	Amount of Note Outstanding Dec. 31, 2017	Date of Maturity	Rate of Interest	2018 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest	
2014-14 Improvements to Municipal Building	446,500.00	1/28/2015	446,500.00	1/24/2018	2.00	23,500.00	8,930.00	1/24/2018
2014-17	1,425,000.00	1/28/2015	1,425,000.00	1/24/2018	2.00	36,540.00	28,500.00	1/24/2018
2016-29 Acquisition of B165.01, L2.01 Florence-Columbus Road	950,000.00	11/22/2016	950,000.00	11/1/2018	2.25		21,375.00	11/1/2018
2016-30 Acquisition of B165.04, L63 Florence-Columbus Road	1,045,000.00	11/22/2016	1,045,000.00	11/1/2018	2.25		23,512.50	11/1/2018
2016-31 Acquisition of B165.07, L17 Florence-Columbus Road for Open Space Purposes	1,235,000.00	11/22/2016	1,235,000.00	11/1/2018	2.25		27,787.50	11/1/2018
2016-03 Acquisition of 851 Railroad Avenue	180,500.00	9/21/2017	180,500.00	9/21/2018	2.00		3,610.00	9/21/2018
2016-09 Acquisition of Police Vehicles	133,000.00	9/21/2017	133,000.00	9/21/2018	2.00		2,660.00	9/21/2018
2016-14 Acquisition of 440 W 4th Street	475,000.00	9/21/2017	475,000.00	9/21/2018	2.00		9,500.00	9/21/2018
2016-17 Acquisition of Vehicles	190,000.00	9/21/2017	190,000.00	9/21/2018	2.00		3,800.00	9/21/2018
2016-35 Installation of (3) Pedestrian Signals	71,000.00	9/21/2017	71,000.00	9/21/2018	2.00		1,420.00	9/21/2018
2016-36 Road & Drainage Improvements - Hornberger Avenue	699,500.00	9/21/2017	699,500.00	9/21/2018	2.00		13,990.00	9/21/2018
2016-37 Acquisition of 207 Iron Street	133,000.00	9/21/2017	133,000.00	9/21/2018	2.00		2,660.00	9/21/2018
2017-06 2017 Road Program	1,805,000.00	9/21/2017	1,805,000.00	9/21/2018	2.00		36,100.00	9/21/2018
2017-07 Acquisition of Police Vehicles	161,500.00	9/21/2017	161,500.00	9/21/2018	2.00		3,230.00	9/21/2018
2017-08 Improvements to Municipal Community Center	152,000.00	9/21/2017	152,000.00	9/21/2018	2.00		3,040.00	9/21/2018

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue	Amount of Note Outstanding Dec. 31, 2017	Date of Maturity	Rate of Interest	2018 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest	
2017-09 Recreation Improvements and Acquisition of Related Video Camera System	171,000.00	9/21/2017	171,000.00	9/21/2018	2.00		3,420.00	9/21/2018
2017-16 Acquisition of 711 and 713 W Third Street	247,000.00	9/21/2017	247,000.00	9/21/2018	2.00		4,940.00	9/21/2018
2017-17 Acquisition of 111 Norman Avenue	332,500.00	9/21/2017	332,500.00	9/21/2018	2.00		6,650.00	9/21/2018
2017-18 Drainage & Road Improvements - Front & Chestnut	256,500.00	9/21/2017	256,500.00	9/21/2018	2.00		5,130.00	9/21/2018
2017-23 Architectural Services - Municipal Building	142,500.00	9/21/2017	142,500.00	9/21/2018	2.00		2,850.00	9/21/2018
	15,440,000.00		13,869,000.00			252,810.00	285,455.00	

80051-01                      80051-02

Memo: Type I School Notes should be separately listed and totaled.

Memo: Refunding Bond Anticipation Notes should be separately listed and totaled.

\* "Original Date of Issue" refers to the date when the first money was borrowed for a particular improvement, not the renewal date of subsequent notes which were issued.

All notes with an original date of issue of 2014 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2018 or written intent of permanent financing submitted with statement.

\*\* If interest on notes is financed by ordinance, designate same, otherwise an amount must be included in this column.

# **DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES**

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue	Amount of Note Outstanding Dec. 31, 2017	Date of Maturity	Rate of Interest	2018 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest	

80051-01                      80051-02

Assessment Notes with an original date of issue of December 31, 2014 or prior must be appropriated in full in the 2018 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

\*\*Interest on Assessment Notes must be included in the Current Fund Budget appropriation "Interest on Notes".  
(Do not crowd - add additional sheets)

# **SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS**

Purpose	Amount of Obligation Outstanding Dec. 31, 2017	2018 Budget Requirement	
		For Principal	For Interest/Fees
Leases approved by LFB after July 1, 2007			
Subtotal			
Leases approved by LFB prior to July 1, 2007			
Subtotal			
Total			
		80051-01	80051-02



**SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)**

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance – January 1, 2017		2017 Authorizations	Refunds, Transfers, & Encumbrances	Expended	Authorizations Canceled	Balance – December 31, 2017	
	Funded	Unfunded					Funded	Unfunded
Total Improvement Authorizations (see attached schedule for details)	520,160.63	10,936,556.88	7,730,000.00	681,501.01	6,720,940.89	370,824.59	239,894.73	12,536,558.31
<b>Total</b>	<b>520,160.63</b>	<b>10,936,556.88</b>	<b>7,730,000.00</b>	<b>681,501.01</b>	<b>6,720,940.89</b>	<b>370,824.59</b>	<b>239,894.73</b>	<b>12,536,558.31</b>



**GENERAL CAPITAL FUND  
SCHEDULE OF CAPITAL IMPROVEMENT FUND**

		Debit	Credit
Balance January 1, CY (Credit)			298,304.85
Received from CY Budget Appropriation * (Credit)			328,500.00
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) (Credit)			
Appropriated to Finance Improvement Authorizations (Debit)		379,000.00	
Balance December 31, 2017	80031-05	247,804.85	
		626,804.85	626,804.85

\* The full amount of the 2017 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

**GENERAL CAPITAL FUND  
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS**

		Debit	Credit
Balance January 1, CY (Credit)			
Received from CY Budget Appropriation * (Credit)			
Received from CY Emergency Appropriation * (Credit)			
Appropriated to Finance Improvement Authorizations (Debit)			
Balance December 31, 2017	80030-05	0.00	
		0.00	0.00

\*The full amount of the 2017 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

**CAPITAL IMPROVEMENTS AUTHORIZED IN 2017  
AND DOWN PAYMENTS (N.J.S. 40A:2-11) GENERAL CAPITAL FUND ONLY**

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2017 or Prior Years
2017-06 2017 Road Program	1,900,000.00	1,805,000.00	95,000.00	95,000.00
2017-07 Acquisition of Police Vehicles	170,000.00	161,500.00	8,500.00	8,500.00
2017-08 Improvements to Municipal Buildings	160,000.00	152,000.00	8,000.00	8,000.00
2017-09 Park Improvements & Acq. of Safety Equipment	180,000.00	171,000.00	9,000.00	9,000.00
2017-16 Acquisition of 711 & 713 West Third Street	260,000.00	247,000.00	13,000.00	13,000.00
2017-17 Acquisition of 111 Norman Avenue	350,000.00	332,500.00	17,500.00	17,500.00
2017-18 Drainage and Road Improvements - Front & Chestnut	270,000.00	256,500.00	13,500.00	13,500.00
2017-23 Architectural Services - Municipal Building	150,000.00	142,500.00	7,500.00	7,500.00
2017-29 Acquisition of Real Property (781 & 783 Railroad, 306 Foundry)	520,000.00	494,000.00	26,000.00	26,000.00
2017-30 Road & Drainage Improvements - Hornberger Avenue	500,000.00	475,000.00	25,000.00	25,000.00
2017-32 2018 Road Improvement Program	2,900,000.00	2,755,000.00	145,000.00	145,000.00
2017-33 Park Improvement Projects	220,000.00	209,000.00	11,000.00	11,000.00
2017-10 Improvements to Streets & Roads - 100% Funded by Capital Surplus	150,000.00			
<b>Total</b>	<b>7,730,000.00</b>	<b>7,201,000.00</b>	<b>379,000.00</b>	<b>379,000.00</b>

NOTE - Where amount in column "Down Payment Provided by Ordinance" is LESS than 5% of amount in column "Total Obligations Authorized", explanation must be made part of or attached to this sheet.

**GENERAL CAPITAL FUND  
STATEMENT OF CAPITAL SURPLUS YEAR – 2017**

		Debit	Credit
Balance January 1, CY (Credit)			292,475.26
Premium on Sale of Bonds (Credit)			92,708.49
Funded Improvement Authorizations Canceled (Credit)			280,824.59
Miscellaneous - Premium on Sale of Serial Bonds (Credit)			
Appropriated to Finance Improvement Authorizations (Debit)		150,000.00	
Appropriated to CY Budget Revenue (Debit)			
Balance December 31, 2017	80029-04	516,008.34	
		666,008.34	666,008.34

**BONDS ISSUED WITH A COVENANT OR COVENANTS**

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants;  
Outstanding December 31, 2017 \_\_\_\_\_
2. Amount of Cash in Special Trust Fund as of December 31, 2017(Note A) \_\_\_\_\_
3. Amount of Bonds Issued Under Item 1  
Maturing in 2018 \_\_\_\_\_
4. Amount of Interest on Bonds with a  
Covenant - 2018 Requirement \_\_\_\_\_
5. Total of 3 and 4 - Gross Appropriation \_\_\_\_\_
6. Less Amount of Special Trust Fund to be Used \_\_\_\_\_
7. Net Appropriation Required \_\_\_\_\_

NOTE A - This amount to be supported by confirmation from bank or banks

Footnote: Any formula other than the one shown above and required to be used by covenant or covenants is to be attached here to item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2018 appropriation column.

# MUNICIPALITIES ONLY

## IMPORTANT

This Sheet Must Be Completely Filled in or the Statement Will Be Considered Incomplete  
(N.J.S.A.52:27BB-55 as Amended by Chap. 211, P.L. 1981)

### A.

1. Total Tax Levy for the Year 2017 was	31,319,802.57
2. Amount of Item 1 Collected in 2017 (*)	30,843,255.95
3. Seventy (70) percent of Item 1	21,923,861.80

(\*) Including prepayments and overpayments applied.

### B.

1. Did any maturities of bonded obligations or notes fall due during the year 2017?	
Answer YES or NO:	Yes
2. Have payments been made for all bonded obligations or notes due on or before December 31, 2017?	
Answer YES or NO:	Yes
If answer is "NO" give details	

NOTE: If answer to Item B1 is YES, then Item B2 must be answered

### C.

Does the appropriation required to be included in the 2018 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the year just ended?	
Answer YES or NO:	No

### D.

1. Cash Deficit 2016	0.00
2. 4% of 2016 Tax Levy for all purposes: Levy	0.00
3. Cash Deficit 2017	0.00
4. 4% of 2017 Tax Levy for all purposes: Levy	0.00

### E.

Unpaid	2016	2017	Total
1. State Taxes	\$	\$	\$
2. County Taxes	\$	\$10,300.85	\$10,300.85
3. Amounts due Special Districts	\$	\$0.00	\$0.00
Amounts due School Districts for Local School Tax	\$	\$-2.00	\$-2.00



UTILITIES ONLY

Note:

If no "utility fund" existed on the books of account and if no utility was owned and operated by the municipality during the year 2017, please observe instructions of Sheet 2.

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital Section in the same manner as set forth in General Capital Fund on Sheet 8

**Post Closing**  
**Trial Balance - Water & Sewer Utility Fund**  
AS OF DECEMBER 31, 2017  
**Operating and Capital Sections**  
(Separately Stated)  
**Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C"**

Title of Account	Debit	Credit
Utility Operating Fund		
Cash Liabilities		
Reserve for Encumbrances		403,639.31
Accounts Payable		10.00
Reserve for Developer Contributions - Toll Bros.		12,086.75
Appropriation Reserves		434,891.20
Accrued Interest on Bonds, Loans and Notes		63,332.65
Subtotal Cash Liabilities	0.00	913,959.91
Receivables Offset with Reserves		
Cash	3,669,192.62	
Consumer Accounts Receivable	324,838.28	
Liens Receivable	753.01	
Deferred Charges		
Reserve for Consumer Accounts and Lien Receivable		325,591.29
Fund Balance		2,755,232.71
Investments		
Total Operating Fund	3,994,783.91	3,994,783.91



Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital Section in the same manner as set forth in General Capital Fund on Sheet 8

**Post Closing**  
**Trial Balance - Water & Sewer Utility Fund**  
AS OF DECEMBER 31, 2017  
Operating and Capital Sections  
(Separately Stated)  
**Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"**

Title of Account	Debit	Credit
Utilities Capital Fund		
Fixed Capital	36,029,156.56	
Fixed Capital Authorized and Uncompleted	4,760,000.00	
Reserve for Encumbrances		1,995,277.82
Reserve for Amortization		33,467,156.56
Reserve for Deferred Amortization		128,000.00
Reserve for Developer Contributions, Hovnanian		25,000.00
Cash	552,876.68	
Deferred Charges		
Bond Anticipation Notes Payable		1,650,000.00
Serial Bonds Payable		1,717,000.00
Improvement Authorizations - Funded		486.23
Improvement Authorizations - Unfunded		966,005.25
Capital Improvement Fund		339,140.62
Capital Surplus		208,966.76
NJEIT Loans		845,000.00
<b>Total Capital Fund</b>	<b>41,342,033.24</b>	<b>41,342,033.24</b>

**Post-Closing Trial Balance**  
**Water & Sewer Utility Assessment Trust Funds**  
 IF MORE THAN ONE UTILITY  
 EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED  
 AS OF DECEMBER 31, 2017

Title of Account	Debit	Credit
Assessments Receivable	177,478.37	
Cash	319,586.66	
Assessment Notes		
Assessment Serial Bonds		371,000.00
Fund Balance		126,065.03
Total Trust Assessment Fund	497,065.03	497,065.03

**Analysis of Water & Sewer Utility Assessment Trust Cash and Investments  
Pledged to Liabilities and Surplus**

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2016	Receipts		Disbursements	Balance Dec. 31, 2017
		Assessments and Liens	Operating Budget		
Assessment Serial Bond Issues:					
Tall Pines Development & Florence Township School District	134,949.75	113,571.88		55,000.00	193,521.63
Assessment Bond Anticipation Notes					
Trust Surplus	126,065.03				126,065.03
Other Liabilities					
Due Water & Sewer Operating Fund	0.00		26,703.05	26,703.05	0.00
Trust Surplus					
Trust Surplus					0.00
Less Assets "Unfinanced"					
Total	261,014.78	113,571.88	26,703.05	81,703.05	319,586.66

**Schedule of Water & Sewer Utility Budget - 2017**  
**Budget Revenues**

Source	Budget	Received in Cash	Excess or Deficit
Operating Surplus Anticipated	91301	567,959.00	0.00
Operating Surplus Anticipated with Consent of Director of Local Govt. Services	91302		
Rents	91303	4,870,746.15	-29,253.85
Miscellaneous Revenue Anticipated	91304	522,830.98	282,830.98
Miscellaneous			
Added by N.J.S. 40A:4-87: (List)			
Subtotal Additional Miscellaneous Revenues			
Subtotal		5,961,536.13	253,577.13
Deficit (General Budget)	91306		
	91307	5,961,536.13	253,577.13

**Statement of Budget Appropriations**

Appropriations	
Adopted Budget	5,707,959.00
Total Appropriations	5,707,959.00
Add: Overexpenditures	
Total Overexpenditures	
Total Appropriations & Overexpenditures	5,707,959.00

Deduct Expenditures	
Paid or Charged	5,254,405.97
Reserved	434,891.20
Surplus	
Total Surplus	
Total Expenditure & Surplus	5,689,297.17
Unexpended Balance Cancelled	18,661.83

**Statement of 2017 Operation  
Water & Sewer Utility**

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2017 budget year Water & Sewer Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"  
Section 2 should be filled out in every case.

Section 1:

Revenue Realized	5,961,536.13	
Miscellaneous Revenue Not Anticipated		
2016 Appropriation Reserves Canceled	233,038.95	
Total Revenue Realized		6,194,575.08
Expenditures		
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures	5,689,297.17	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		5,689,297.17
Excess		505,277.91
Balance of "Results of 2015 Operation"		
Remainder= ("Excess in Operations")	505,277.91	
Deficit		
Balance of "Results of 2015 Operation" Remainder= ("Operating Deficit - to Trial Balance")		0.00

Section 2:



The following Item of 2016 Appropriation Reserves Canceled in 2017 Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2016 for an Anticipated Deficit in the Water & Sewer Utility for: 2016

2016 Appropriation Reserves Canceled in 2017		
Less: Anticipated Deficit in 2016 Budget - Amount Received and Due from Current Fund - If none, check "None" <input checked="" type="checkbox"/>		
*Excess (Revenue Realized)		233,038.95

### Results of 2017 Operations – Water & Sewer Utility

	Debit	Credit
Excess in Anticipated Revenues		253,577.13
Unexpended Balances of Appropriations		18,661.83
Miscellaneous Revenue Not Anticipated		
Unexpended Balances of PY Appropriation Reserves *		233,038.95
Deficit in Anticipated Revenue	0.00	
Operating Deficit - to Trial Balance		
Excess in Operations - to Operating Surplus		
Excess in Operations - to Operating Surplus		
Operating Excess	505,277.91	
Operating Deficit		
Total Results of Current Year Operations	505,277.91	505,277.91

### Operating Surplus– Water & Sewer Utility

	Debit	Credit
Balance January 1, CY (Credit)		2,817,913.80
Amount Appropriated in CY Budget with Prior Written Consent of Director of Local Government Services (Debit)		
Excess in Results of CY Operations		505,277.91
Amount Appropriated in CY Budget - Cash	567,959.00	
Balance December 31, 2017	2,755,232.71	
Total Operating Surplus	3,323,191.71	3,323,191.71

### Schedule of Water & Sewer Utility Accounts Receivable

Balance December 31, 2016	\$333,624.42
Increased by:	
Rents Levied	\$4,862,100.01
Decreased by:	
Collections	\$4,870,746.15
Overpayments applied	
Transfer to Utility Lien	140.00
Other	\$
Balance December 31, 2017	\$4,870,886.15
	\$324,838.28

### Schedule of Water & Sewer Utility Liens

Balance December 31, 2016	\$613.01
Increased by:	
Transfers from Accounts Receivable	\$140.00
Penalties and Costs	\$
Other	\$
Decreased by:	
Collections	\$
Other	\$
Balance December 31, 2017	\$753.01
	\$

**Deferred Charges**  
**- Mandatory Charges Only -**  
**Water & Sewer Utility Fund**

(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55)

Caused by	Amount Dec. 31, 2016 per Audit Report	Amount in 2017 Budget	Amount Resulting from 2017	Balance as at Dec. 31, 2017
Utility Operating Fund	\$	\$	\$	\$0.00
Total Operating	0.00\$	0.00\$	0.00\$	0.00\$
Total Capital	\$	\$	\$	\$
	\$	\$	\$	\$

\*Do not include items funded or refunded as listed below.

**Emergency Authorizations Under N.J.S. 40A:4-47 Which Have Been**  
**Funded or Refunded Under N.J.S. 40A:2-3 OR N.J.S. 40A:2-51**

Date	Purpose	Amount
		\$

**Judgements Entered Against Municipality and Not Satisfied**

In Favor Of	On Account Of	Date Entered	Amount	Appropriated for in Budget of Year 2018
			\$	\$

**Schedule of Bonds Issued and Outstanding  
and 2018 Debt Service for Bonds**  
Water & Sewer UTILITY ASSESSMENT BONDS

	Debit	Credit	2018 Debt Service
Outstanding January 1, CY (Credit)		426,000.00	
Issued (Credit)			
Paid (Debit)	55,000.00		
Outstanding December 31, 2017	371,000.00		
	426,000.00	426,000.00	
2018 Bond Maturities – Assessment Bonds			55,000.00
2018 Interest on Bonds		10,533.76	

**Water & Sewer Utility Capital Bonds**

	Debit	Credit	2018 Debt Service
Outstanding January 1, CY (Credit)		2,177,000.00	
Issued (Credit)			
Paid (Debit)	460,000.00		
Outstanding December 31, 2017	1,717,000.00		
	2,177,000.00	2,177,000.00	
2018 Bond Maturities – Assessment Bonds			465,000.00
2018 Interest on Bonds		64,514.39	

**Interest on Bonds – Water & Sewer Utility Budget**

2018 Interest on Bonds (*Items)	75,048.15
Less: Interest Accrued to 12/31/2017 (Trial Balance)	16,658.76
Subtotal	58,389.39
Add: Interest to be Accrued as of 12/31/2018	11,852.51
Required Appropriation 2018	70,241.90

**List of Bonds Issued During 2017**

Purpose	2018 Maturity	Amount Issued	Date of Issue	Interest Rate



**Schedule of Loans Issued and Outstanding  
and 2018 Debt Service for Loans**  
Water & Sewer UTILITY LOAN

Loan	Outstanding January 1, 2017	Issued	Paid	Outstanding December 31, 2017
NJEIT Loans	1,655,000.00		810,000.00	845,000.00

**Interest on Loans – Water & Sewer Utility Budget**

2018 Interest on Loans (*Items)	38,025.00
Less: Interest Accrued to 12/31/2017 (Trial Balance)	15,843.75
Subtotal	22,181.25
Add: Interest to be Accrued as of 12/31/2018	
Required Appropriation 2018	22,181.25\$

**List of Loans Issued During 2017**

Purpose	2018 Maturity	Amount Issued	Date of Issue	Interest Rate

### Debt Service Schedule for Utility Notes (Other than Utility Assessment Notes)

Title or Purpose of the Issue	Original Amount Issued	Original Date of Issue	Amount of Note Outstanding Dec. 31, 2017	Date of Maturity	Rate of Interest	2018 Budget Requirement		Date Interest Computed to
						For Principal	For Interest	
2013-15 Rehabilitation of Cedar Lane Water Tower	450,000.00	1/28/2015	450,000.00	1/24/2018	2.00	11,540.00	9,000.00	1/24/2018
2014-07 Improvements to WW Plant & Wallace St. Pump Station	250,000.00	1/28/2015	250,000.00	1/24/2018	2.00	3,165.00	5,000.00	1/24/2018
2014-08 Repairs to Wells 3, 4 & 5	300,000.00	1/28/2015	300,000.00	1/24/2018	2.00	3,800.00	6,000.00	1/24/2018
2014-09 Acquisition of Vehicles - Water & Sewer	250,000.00	1/28/2015	250,000.00	1/24/2018	2.00	27,780.00	5,000.00	1/24/2018
2014-22 Rehabilitation of Sewer Digesters	400,000.00	1/28/2015	400,000.00	1/24/2018	2.00	5,065.00	8,000.00	1/24/2018
	1,650,000.00		1,650,000.00			51,350.00	33,000.00	

Important: If there is more than one utility in the municipality, identify each note.

All notes with an original date of issue of 2014 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2018 or written intent of permanent financing submitted.

\*\* If interest on note is financed by ordinance, designate same, otherwise an amount must be included in this column.

INTEREST ON NOTES – Water & Sewer UTILITY BUDGET	
2018 Interest on Notes	\$33,000.00
Less: Interest Accrued to 12/31/2017 (Trial Balance)	30,830.14
Subtotal	\$2,169.86
Add: Interest to be Accrued as of 12/31/2018	\$40,000.00
Required Appropriation - 2018	\$42,169.86

### Debt Service Schedule for Utility Assessment Notes

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue	Amount of Note Outstanding Dec. 31, 2017	Date of Maturity	Rate of Interest	2018 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest	

Important: If there is more than one utility in the municipality, identify each note.  
 Utility Assessment Notes with an original date of issue of December 31, 2014 or prior require one legally payable installment to be budgeted in the 2018 Dedicated Utility Assessment Budget if it is contemplated that such notes will be renewed in 2018 or written intent of permanent financing submitted with statement.  
 \*\* Interest on Utility Assessment Notes must be included in the Utility Budget appropriation "Interest on Notes".

### Schedule of Capital Lease Program Obligations

Purpose	Amount of Obligation Outstanding Dec. 31, 2017	2018 Budget Requirement	
		For Principal	For Interest/Fees
Leases approved by LFB after July 1, 2007			
Subtotal			
Leases approved by LFB prior to July 1, 2007			
Subtotal			
Total			

### Schedule of Improvement Authorizations (Utility Capital Fund)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number	Balance - January 1, 2017		2017 Authorizations	Expended	Authorizations Canceled	Balance December 31, 2017	
	Funded	Unfunded				Funded	Unfunded
2013-15 Rehabilitation of Cedar Lane Water Tower		176,995.63		5,075.52			171,920.11
2014-07 Improvements to WW Plant & Wallace St. Pump Station		204,096.75		77,215.19			126,881.56
2014-08 Repairs to Wells 3, 4 & 5		141,978.74		81,330.81			60,647.93
2014-09 Acquisition of Vehicles - Water & Sewer		126,729.57		625.50			126,104.07
2016-16 Improvements to Wastewater Treatment Plant		222,104.49		368,203.74			137,900.75
2016-34 Water Treatment Plant Improvements	120,000.00	2,280,000.00		2,209,449.17			190,550.83
2017-22 Redevelopment of Well #6			160,000.00	7,513.77		486.23	152,000.00
Total	120,000.00	3,151,905.18	160,000.00	2,749,413.70	0.00	486.23	966,005.25

**Water & Sewer Utility Capital Fund**  
SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance January 1, CY (Credit)		197,140.62
Received from CY Budget Appropriation * (Credit)		150,000.00
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) (Credit)		
Appropriated to Finance Improvement Authorizations (Debit)	8,000.00	
Balance December 31, 2017	339,140.62	
	347,140.62	347,140.62

**Water & Sewer Utility Capital Fund**  
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance January 1, CY (Credit)		0.00
Received from CY Budget Appropriation (Credit)		0.00
Received from CY Emergency Appropriation * (Credit)		
Appropriated to Finance Improvement Authorizations (Debit)	0.00	
Balance December 31, 2017	0.00	
	0.00	0.00

\*The full amount of the 2017 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.



**Utility Fund**  
CAPITAL IMPROVEMENTS AUTHORIZED IN 2017  
AND  
DOWN PAYMENTS (N.J.S. 40A:2-11)  
UTILITIES ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2017 or Prior Years
2017-22 Redevelopment of Well #6	160,000.00	152,000.00	8,000.00	8,000.00
	160,000.00	152,000.00	8,000.00	8,000.00

**Water & Sewer Utility Capital Fund**  
**Statement of Capital Surplus**  
YEAR 2017

	Debit	Credit
Balance January 1, CY (Credit)		195,584.86
Premium on Sale of Bonds (Credit)		13,381.90
Funded Improvement Authorizations Canceled (Credit)		
Miscellaneous (Credit)		
Appropriated to Finance Improvement Authorizations (Debit)		
Appropriated to CY Budget Revenue (Debit)		
Balance December 31, 2017	208,966.76	208,966.76

